

# EXHIBIT 33

Confidential - Francis Pearn

00001

2 UNITED STATES DISTRICT COURT FOR THE  
3 SOUTHERN DISTRICT OF NEW YORK

4  
5 Case No. 1:22-cv-10019 (JSR)

- - - - -X

6 JANE DOE 1, Individually :  
and on behalf of all others :  
7 similarly situated, :  
Plaintiffs :

8 :

VS :

9 :

JPMORGAN CHASE BANK, N.A., :  
10 Defendant :

- - - - -X

11 Case No. 1:22-cv-10904 (JSR)

- - - - -X

12 GOVERNMENT OF THE UNITED STATES :  
VIRGIN ISLANDS :  
13 Plaintiffs :

:

14 VS :

:

JPMORGAN CHASE BANK, N.A., :  
15 Defendant :

16 - - - - -X

17

CONFIDENTIAL

18

19 Videotaped deposition of  
FRANCIS PEARN taken at the offices of  
20 Boies Schiller Flexner LLP, 55 Hudson  
Yards, New York, New York 10001, before  
21 Clifford Edwards, Certified Shorthand  
Reporter, and Notary Public in and for the  
22 State of New York, on March 29, 2023, at  
9:47 a.m. EDT.

23

24

25

1

2           A     Yes.

3           Q     What is the relationship between a  
4     background investigation and a DDR, a due  
5     diligence report?

6           A     The due diligence report is completed  
7     at the time by the -- the banker responsible for  
8     the relationship, leverages information obtained  
9     through searches of those systems for changes in  
10    the client from a negative media PEP OFAC  
11    perspective.

12          Q     Would a due diligence report during  
13    this period include all of the information that  
14    was a part of the background investigation?

15          A     The background investigation was done  
16    at client on-boarding and then ongoing monitoring  
17    of systems for negative media, OFAC designation,  
18    PEPs, was done as part of ongoing client  
19    screening, client -- know your client.

20          Q     What does "know your client" refer to  
21    in your answer?

22          A     The -- the formal process that we have  
23    at the bank as part of our BSA/AML program.

24                When clients are new to the bank and/or  
25    changes in the products and services that the

1

2 clients are utilizing, that may trigger updates to  
3 the Know Your Customer record.

4 Q As part of the Know Your Customer  
5 process that you just described in this time  
6 period, did JPMorgan also look at internal  
7 JPMorgan records on its customers for private  
8 bank?

9 MR. BUTTS: Objection to form.

10 You may answer if you are able.

11 A If it's an existing client or customer  
12 of the bank, there would be records and they  
13 would be looked at.

14 BY MR. ARNOLD:

15 Q What would those internal records  
16 include?

17 A It would include the history of the  
18 products and services used by that existing  
19 client. It would include any -- any information  
20 that was identified as part of the ongoing  
21 transaction monitoring, there would be a history,  
22 record of that, and that would be generally what  
23 was looked at.

24 Q Is there anything else you can think of  
25 that would have been looked at in terms of -- as

1

2 Q Is that a written document?

3 A Yes.

4 Q Were clients who were assigned a high  
5 risk rating subject to annual Know Your Customer  
6 or KYC relationship reviews?

7 A Yes, they were.

8 Q What was involved in an annual Know  
9 Your Customer relationship review?

10 A An update to the information that's  
11 filed -- that's already included in the KYC file.  
12 It will include searches for any change in status  
13 of -- from an OFAC sanction perspective, it  
14 will -- it will search for if they are now  
15 considered a PEP, there will be the ongoing  
16 negative media screening that is part of that.

17 And then also a general documentation of  
18 has there been any change in the customer's  
19 activity with the client or their -- the nature of  
20 their products and services used at the bank.

21 Q What was the purpose of the annual KYC  
22 relationship review?

23 A It -- it's part of our procedures to  
24 ensure that we are current in our understanding  
25 of the client, the relationships they have with

1

2           A     Yes.

3       BY MS. BOGGS:

4           Q     If a customer has a crime related to a  
5       sexual offense against a minor, are they a higher  
6       risk for -- for human trafficking?

7                     MR. BUTTS:  Objection to form.

8                     And you may answer as a 30(b)(1)  
9       witness.

10          A     Yes.

11       BY MS. BOGGS:

12          Q     If a customer is a registered sex  
13       offender, are they a higher risk for human  
14       trafficking?

15                     MR. BUTTS:  Same objections.

16          A     Yes.

17       BY MS. BOGGS:

18          Q     The second bucket is, "Demographic  
19       links to online adult advertising and services."

20                     And this is the category that we talked  
21       about before; right?

22          A     Yes, it is.

23          Q     The third bucket is, "Previous AML  
24       history."

25                     This states, "Previous AML history,

1

2 while not necessarily HT-related, may be  
3 associated with an investigation related to  
4 suspicious activity, such as interstate,  
5 excessive, or structured cash activity."

6 Do you see that?

7 A Yes.

8 Q So does this mean if a consumer has a  
9 prior history of excessive or structured cash  
10 activity that they would be a higher risk for  
11 human trafficking?

12 MR. BUTTS: Same objections.

13 A Yes.

14 BY MS. BOGGS:

15 Q Other than the documents that you and I  
16 have looked at today, have you seen any other  
17 JPMorgan documents related to human trafficking?

18 MR. BUTTS: Objection. Form.

19 You may answer.

20 A No.

21 BY MS. BOGGS:

22 Q Other than William Langford and  
23 Mr. DeLuca, are there any other individuals at  
24 JPMorgan that would have more knowledge about the  
25 human trafficking initiatives at JPMorgan?